

NEW EDUCATION / TRAINING PROGRAM IN THE WORKS

PERSI is busy revitalizing and updating its education and training program to better accommodate our members' needs. For several months, PERSI has been exploring new ways to communicate retirement information to members. While our existing workshops have served us well for more than 5 years, we didn't want our program to become stale. So it's an exciting time for PERSI, and hopefully for our members.



Graydon Wood

New Trainer Part of the Change

PERSI is pleased to announce Graydon Wood has joined the education team as a training specialist. He comes to PERSI after spending 2 years with the Idaho Department of Correction. Previously, Graydon was a registered representative who worked on individual retirement plans. He began honing his presentation skills during the 7 years he served in the U.S. Navy in San Diego, California. Graydon's training skills, sense of humor, financial knowledge, and experience conducting seminars were put to the test immediately – since his second week on the job, he's been conducting pre-retirement workshops around the state.

Increased Staff Involvement

PERSI expects increased involvement from staff who haven't participated in the training and education program in the past. Tapping into the knowledge and talents of PERSI's Retirement Specialists (Lisa Conn, Catherine Atchison, and Shasta Luper in Boise; Roger Bartlett and Lisa Mabe in Pocatello; Kari Caven in Coeur d'Alene), is being explored as a way to extend our resources and provide better service.

To secure buy-in, promote ownership of the program, and gather a wide-range of creative ideas from throughout PERSI, a number of brain storming sessions have been held with staff. The process has already generated a lot of enthusiasm for the new program.

Members Asked to Provide Input

At the conclusion of each pre-retirement workshop held over the summer, attendees are being asked to complete a survey listing the topics they would like covered in future workshops. PERSI will compile the information and use it to help ensure members are getting what they want and need from the time they first become PERSI members until they retire.

Targeting Younger Members

PERSI has already identified younger members as a group needing more information about the benefits of saving for retirement. It's likely a workshop will be designed to help this group understand the realities of retirement – especially the income and expenses they will face down the road and the consequences of not preparing for their future.

Employer Ideas Wanted

Employers with ideas about ways PERSI can improve its training and education program are encouraged to contact PERSI's Deputy Director Don Drum at ddrum@persi.state.id.us. Transition isn't easy, so Don has taken the lead to ensure the necessary resources are available, the right changes are made, and the program is designed and rolled out in a timely manner. Over the years, PERSI has found some of the best ideas have come from employers...so we're counting on you again.

HELPING EMPLOYEES PREPARE FOR RETIREMENT

Retirement benefits are a key component of your compensation package. As an employer, you are naturally concerned with your employees' well-being. Your commitment to your employees' retirement demonstrates that your concern for their welfare extends outside the office and goes beyond their years of service.

Today, individuals are beginning to understand they must take responsibility for their financial needs in retirement. But do employers have an obligation to help their employees understand retirement planning? Most employers believe they should play a role in helping their employees down the path to retirement.

Employers can help employees alleviate anxiety or uncertainty about their retirement by keeping them informed and by taking action. The more information that is shared, the easier it will be for your employees when it's time to make important retirement decisions. By your actions, you can let your employees know their future is important to you...and that it should be important to them.

Workshops Are Available

As an employer, you can and should encourage your employees to learn more about their PERSI benefits. Try to accommodate them when they ask for time off to attend a workshop. Time off usually doesn't present a big problem for the 2-hour workshops on the Base Plan and Choice Plan 401(k) since these workshops are held at employer sites, which makes it much easier for your staff to participate. With your encouragement, they will attend. If they are made to feel uncomfortable about attending, then we are not working together for the benefit of your employees.

While it may be easy to slip away for one of PERSI's 2-hour workshops, sometimes it's problematic for

employees to take off an entire day to attend the 8-hour pre-retirement workshop. It's important, however, that employees nearing retirement learn not only about their PERSI benefits, but also about healthcare costs, Medicare, Social Security, estate planning, and other retirement-related information before they actually retire. By directing employees to the pre-retirement workshop, you are showing your commitment to your employees' future.

Preparing Employees for Retirement

There are a number of additional ways employers can help employees plan earlier and achieve more of their retirement goals:

- Provide financial education information
- Direct employees to PERSI's online tools/ calculators and publications
- Hold lunches or seminars on financial education
- Provide resource lists of books, magazines, classes, etc.
- Include retirement information in your internal newsletters

Making A Positive Impact

Making the retirement process and transition as easy as possible for your employees is one of PERSI's goals. We are here to support you and your employees by answering questions, providing educational opportunities, and helping everyone through the paperwork necessary to retire. Employers are in a great position to assist soon-to-be retirees as they prepare for a major change in their lives. By providing information and lending support, you can give your employees a sense of security about their retirement so they can overcome many of the challenges they will face not only in the retirement planning process, but also during their retirement years.

Notes

Larry Sweat has joined PERSI as a technical writer. He will play a key role writing policies and procedures guidelines, developing new forms and revising existing ones, and ensuring updated information is incorporated into various manuals used throughout PERSI. Before coming to PERSI, Larry spent a year with CALSCO, Inc. and nearly 15 years with Cougar Mountain Software as the technical support director. He holds a bachelor's degree in Business Administration from Boise State University.